



Exela Technologies Amends \$115 Million B. Riley Debt Facility to include a Revolving Credit Facility

Abr 01, 2022

- **Revolver to add up to \$50 million in additional liquidity in 2022 to supplement ~\$62 million in liquidity as of March 31, 2022**
- **ATM complete with \$250 million raised since September 30, 2021**

IRVING, Texas, April 01, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela", "Company") (NASDAQ: XELA), a global business process automation leader, announced that it has amended its previously reported debt facility from B. Riley Commercial Capital, LLC ("B. Riley") to include automatic maturity extensions for a revolving credit facility. This amendment substantially reduces the Company's 2023 debt maturities, with the B. Riley facility having a current balance of approximately \$92 million, and provides for additional liquidity of up to \$50 million, increasing flexibility of the Company's capital structure.

Prior to the new B. Riley revolver, as of March 31, 2022 the Company had approximately \$62 million in liquidity.

Exela has completed its At Market Issuance ("ATM") announced in the September 30, 2021 Prospectus Supplement, raising a total of \$250 million.

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The information posted on the Company's website and/or via its social media accounts may be deemed material to investors. Accordingly, investors, media and others interested in the Company should monitor the Company's website and its social media accounts in addition to



the Company's press releases, SEC filings and public conference calls and webcasts.

About Exela Technologies

Exela Technologies is a business process automation (BPA) leader, leveraging a global footprint and proprietary technology to provide digital transformation solutions enhancing quality, productivity, and end-user experience. With decades of experience operating mission-critical processes, Exela serves a growing roster of more than 4,000 customers throughout 50 countries, including 60% of the Fortune® 100. Utilizing foundational technologies spanning information management, workflow automation, and integrated communications, Exela's software and services include multi-industry, departmental solution suites addressing finance and accounting, human capital management, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and the public sector. Through cloud-enabled platforms, built on a configurable stack of automation modules, and over 17,000 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

Forward-Looking Statements

Certain statements included in this press release are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "may", "should", "would", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential", "seem", "seek", "continue", "future", "will", "expect", "outlook" or other similar words, phrases or expressions. These forward-looking statements include statements regarding our industry, future events, estimated or anticipated future results and benefits, future opportunities for Exela, and other statements that are not historical facts. These statements are based on the current expectations of Exela management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties, including without limitation those discussed under the heading "Risk Factors" in Exela's Annual Report and other securities filings. In addition, forward-looking statements provide Exela's expectations, plans or forecasts of future events and views as of the date of this communication. Exela anticipates that subsequent events and developments will cause Exela's assessments to change. These forward-looking statements should not be relied upon as representing Exela's assessments as of any date subsequent to the date of this press release.

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